



September 11, 2024

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**BSE Limited**

P. J. Towers, Dalal Street,  
Mumbai Samachar Marg,  
Mumbai - 400 001

**Symbol: LUPIN**

**Scrip Code: Equity - 500257**

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

**Dear Sir/Madam,**

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are pleased to inform you that the Company has signed Share Subscription & Shareholders Agreement with Sunsure Solarpark Seventeen Private Limited ('Sunsure Solarpark') and Sunsure Energy Private Limited ('Sunsure') to make equity investment in Sunsure Solarpark, particulars of which are as under: -

**Name of the Acquirer - Lupin Limited**

<b>a)</b>	name of the target entity, details in brief such as size, turnover etc.;	Sunsure Solarpark Seventeen Private Limited, subsidiary of Sunsure Energy Private Limited, is a renewable energy company focused on accelerating corporations in their energy transition to RE100.  Sunsure Solarpark is in the process of setting up a solar power plant.  The turnover of Sunsure Solarpark for the year ended March 31, 2024 was Nil.
<b>b)</b>	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No.
<b>c)</b>	industry to which the entity being acquired belongs;	Renewable energy.

**LUPIN LIMITED**

**Registered Office:** 3<sup>rd</sup> Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

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**LUPIN**

<b>d)</b>	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To purchase renewable power through open access for the Company's Tarapur manufacturing site. In addition to saving on power costs, the acquisition would enable the Company to fulfill its commitments on decarbonization.
<b>e)</b>	brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
<b>f)</b>	indicative time period for completion of the acquisition;	Within six months from the date of execution.
<b>g)</b>	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
<b>h)</b>	cost of acquisition and/or the price at which the shares are acquired;	Upto 42.61% of equity share capital of Sunsure Solarpark to be acquired at a total consideration not exceeding Rs. 105.53 million, to be completed in two tranches, in the capacity as a Captive User.
<b>i)</b>	percentage of shareholding/control acquired and/or number of shares acquired;	Upto 42.61% of shareholding would be acquired by the Company.
<b>j)</b>	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Sunsure Solarpark is an unlisted private company limited by shares incorporated on December 7, 2023, and is located at Gurugram, Haryana.  Revenue of Sunsure Solarpark for the period ended March 31, 2024, is Nil.

The above is for your information and dissemination.

Thanking you,

**FOR LUPIN LIMITED**

**AMIT KUMAR GUPTA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**(ACS -15754)**

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